

FISCAL IMPACT STATEMENT ON BILL NO. **H.4848**

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TO:	The Honorable Ronald P. Townsend, Chairperson, House Education and Public Works Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Bryce Wilson, Allan Kincaid		
DATE:	April 5, 2006	SBD:	2006145

AUTHOR:	Representative Scott	PRIMARY CODE CITE:	59-127-705
SUBJECT:	South Carolina State University Endowed Professorship		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

See Below

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

See Below

BILL SUMMARY:

This Bill would amend the Code of Laws so as to provide for an endowed professorship at SC State University by using appropriations from the South Carolina Education Lottery to provide matching funds for the endowment.

EXPLANATION OF IMPACT:

Enactment of the Bill would require an appropriation from the Education Lottery (other) funds of \$5 million annually for eight years as directed by section 59-127-710 of the Bill. Matching funds for the endowment must come from private sources. In addition, section 59-127-760 indicates all support costs of the Review Board, panels and staffing will be paid from Lottery appropriation. Therefore, there will be no impact to the General Fund of the State.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Don Addy
Assistant Director, Office of State Budget